

EXHIBIT 13



December 1, 2016

NOTICE TO HOLDERS OF

**SANOFI-AVENTIS CONTINGENT VALUE RIGHTS
(NASDAQ Ticker Symbol GCVRZ)**

Reference is made to the Contingent Value Rights Agreement, dated as of March 30, 2011 (the “CVR Agreement”), by and between Sanofi-Aventis (now known as Sanofi) (the “Company” or “Sanofi”) and American Stock Transfer & Trust Company, LLC (the “Original Trustee”) relating to the Company’s Contingent Value Rights (the “CVRs”). Capitalized terms not defined herein have the meaning given to them in the CVR Agreement.

The Trustee’s Appointment

On May 13, 2016, the Original Trustee sent the Company a notice of resignation as Trustee. Pursuant to an Instrument of Appointment and Acceptance, dated as of June 30, 2016 (the “Appointment”), among the Company, the Original Trustee and UMB Bank, National Association (the “Trustee”), the Company appointed the Trustee as successor Trustee, Security Registrar and Paying Agent.

On July 19, 2016, the Trustee, in its capacity as successor Trustee under the CVR Agreement, was substituted for the Original Trustee and is the named plaintiff in the litigation described below.

The Litigation

On November 9, 2015, the Original Trustee initiated an action against Sanofi for breach of the CVR Agreement and for breach of the implied covenant of good faith and fair dealing (the “Litigation”). The Litigation, now captioned *UMB Bank, N.A., as the Trustee, v. Sanofi* (No. 15 Civ. 8725 (GBD)), is pending in the United States District Court for the Southern District of New York (the “Court”).

On January 19, 2016, the Company moved to dismiss the Litigation. On July 15, 2016, the Trustee filed a motion for summary judgment seeking immediate recovery of its attorneys’ fees and expenses incurred in the Litigation. Both motions were argued at the same hearing. On September 8, 2016, the Court decided both motions. The Court denied in part and granted in part the Company’s motion to dismiss a portion of the Trustee’s complaint. The Trustee is still pursuing the remaining claims in the Litigation—namely, for Sanofi’s breach of the CVR Agreement by failing to use Diligent Efforts to meet certain Milestones. The Litigation is currently in discovery.

The Court also denied the Trustee’s motion for summary judgment seeking attorneys’ fees and expenses. The Trustee maintains that, pursuant to the CVR Agreement, the costs of enforcement actions for breach of contract, including attorneys’ fees and expenses, are reimbursable upon request by Sanofi. Yet Sanofi has consistently refused to honor this contractual obligation. On October 7, 2016, the Trustee filed an appeal (the “Appeal”) in the United States Court of Appeals for the Second Circuit—which it has since asked that court to expedite—seeking enforcement of its right under the CVR Agreement to payment of attorneys’ fees and expenses upon request.

The Trustee retained Robbins, Russell, Englert, Orseck, Untereiner & Sauber LLP to represent the Trustee in the Appeal.

The Funding Agreement

As is typical of bond indentures, the CVR Agreement does not contemplate that the Trustee will use its own funds to pursue litigation or take other action to protect the rights of the CVR Holders. Rather, in the first instance, the costs associated with doing so are to be borne by Sanofi. As a result of Sanofi's refusal to bear those costs, and the Court's denial of summary judgment at issue in the Appeal, the Trustee does not have funds to pay on a current basis the costs required to continue pursuing the Litigation. To address this shortfall, a number of existing CVR Holders (the "Investors") and the Trustee have agreed to enter a partial contingency arrangement for legal representation by a law firm (the "Engagement Letter") and a financing arrangement ("Funding Agreement") by and among the Investors, the law firm, and the Trustee, under which the Investors will finance the non-contingent fees and expenses of the Litigation, and certain other expenses, pursuant to terms summarized below.

Pursuant to the Funding Agreement, the Investors will commit to fund an amount of up to \$14 million to cover the non-contingent legal fees and expenses incurred by the Trustee in connection with the Litigation and the Appeal and certain related expenses. Any proceeds received as a result of the Litigation or the Appeal will first go towards repaying the Investors for their funded amounts, to the expenses of the Trustee, including legal fees and expenses (to the extent not otherwise paid by the Company) and the Trustee's fees, and to a success fee paid to Investors and to the law firm equal in aggregate to the greater of (a) half of the legal fees incurred on a contingent basis plus the total funding commitment of the Investors and (b) an amount ranging between approximately 20% and 27% of the gross litigation proceeds depending on the total amount of litigation proceeds. After those payments, 100% of the remaining litigation proceeds shall be paid to the Trustee for the benefit of all CVR Holders, to be distributed in accordance with the CVR Agreement. The Trustee has determined that the economic arrangement set forth above reflects a reasonable basis upon which to pursue and fund the Litigation and the Appeal, and to optimize the potential recovery of all CVR Holders.

The foregoing description of the funding arrangement is a summary only and does not purport to be complete. Notwithstanding anything to the contrary herein, the Trustee may amend or modify the terms of the funding arrangement.

You may direct questions to the Trustee as follows:

Gavin Wilkinson, Senior Vice President
UMB Bank, National Association
120 South Sixth Street, Suite 1400
Minneapolis, MN 55402
Telephone: (612) 337-7001
Email: gavin.wilkinson@umb.com

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CVR Holders should not rely on the Trustee as their sole source of information concerning the CVRs. The Trustee makes no recommendations and gives no investment advice herein or as to the CVRs generally.

UMB Bank, National Association, as Trustee